## PRELIMINARY DEVELOPMENT BUDGET

| Development Item                  | Cost |
|-----------------------------------|------|
| Site Acquisition                  |      |
| Site Acquisition                  |      |
| Hard Costs:                       |      |
| Site Preparation                  |      |
| Infrastructure (roads, utilities) |      |
| Demolition                        |      |
| Construction                      |      |
| Contingency                       |      |
| Landscaping                       |      |
| Environmental Remediation         |      |
|                                   |      |
| Total Hard Costs:                 | \$0  |
|                                   |      |
|                                   |      |
| Soft Costs:                       |      |
| Permits/Surveys                   |      |
| Appraisal                         |      |
| Environmental Reports             |      |
| Architectural Fees                |      |
| Engineering                       |      |
| Construction Manager              |      |
| Legal Costs                       |      |
| Insurance during construction     |      |
| Utilities during construction     |      |
| Taxes during construction         |      |
| Application/Financing Fees        |      |
| Accounting                        |      |
| Marketing and Lease-Up            |      |
| Consultant                        |      |
| Developer Fee                     |      |
| Soft Cost Contingency             |      |
| Total Soft Costs:                 | \$0  |
| Total Development Costs:          | \$0  |
|                                   |      |